

SUMMARY SHEET

I. Description of Item

A Resolution To Rescind Item Number 7 Adopted June 25, 2007 Captioned: Resolution To Approve The Agreement To Secure The Improvements To Beacon Ridge Pd, Phase 1 (P.D. 06-350 Cc) And Authorize The Recording Of The Plat When Bonding Procedures Have Been Fulfilled; Canceling The Resulting Contract; And Returning The Developer's Letter Of Credit. Sponsored By Commissioner Mike Ritz

II Source and Amount of Funding

A. Amount Expended/Budget Line Item

N/A

B. All Costs (Direct/Indirect)

N/A

C. Additional or Subsequent Obligations or Expenses of Shelby County

N/A

III. Contract Items

- | | |
|---------------------|-------------------------------|
| A. Type of Contract | City/County Standard Contract |
| B. Terms | N/A |

IV. Additional Information Relevant to Approval of This Item

In the present economic climate the developer does not think it is feasible to go ahead with the project. No work was performed involving any damage to the County infrastructure.